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American Journal of Philately.

A Monthly Journal devoted to the interests of Stamp Collectors.

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JOHN N. LUFF, Editor.

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Speculative Tendencies in Collecting.

A WRITER in *Mekeel's Weekly Stamp News*, who styles himself "Oliver Crinkle", uses two columns in deploring the speculative tendencies of American collectors. He seems to take exception to the view which we have presented that the majority of collectors are attracted by the increase in the value of stamps when making their purchases. There is a great deal of truth in what is said but, at the same time, it may be added that the greater part of the activity among stamp collectors is produced by this same speculative tendency of human nature which makes collectors desire to purchase that which they think will increase in value. The speculative collector, among Americans, is the active one. There are those, of course, who collect without much reference to value. They buy what they can afford and what pleases them, but we have generally found that these are, for the most of the time, inactive. They put their collections away and leave them for months without touching them. We are not disposed to deny the statement that it might be better in many respects if collectors did not have so much of an eye to the financial side of collecting. We, however, call attention to the fact that our English neighbors notice very plainly the same sort of a defect as that to which we have called attention and which "Oliver Crinkle" deplores.

At the end of the excellent review on the "Postage Stamps of the United States" by Mr. Luff, published elsewhere in this number the words occur: "We may be presumptious, but we fancy the weak spot in the American philatelic system is that our good friends do not keep their wine long enough to mature. Fine wine should be kept!"

The large amount of selling out among American collectors is an indication that the cash value of their collections is a great factor in producing the interest which is felt in them.

C. C.

We omit our Notes and Chronicle this month on account of the absence of our Editor, on a western business trip. Mr. Luff has this work well in hand and is best able to produce it in an accurate form for the use of our readers. We therefore think it better to omit it than to offer work of inferior value to that which we are in the habit of placing before collectors.

The New List of Greek Stamps.

It is our intention to re-number the stamps of Greece for the next edition of our catalogue. This is necessitated by the many numbers that have been added from time to time, which cause considerable confusion when the attempt to order stamps by them is made. We, however, decided not to alter the numbers at once prices after having re-written the catalogue, because incidental discoveries were likely to make it necessary to make changes again. This we wish to avoid. We publish the list now in order that we may receive suggestions and corrections from our readers so that when it becomes a part of our catalogue it may be numbered accurately and permanently.

A few things in this changed catalogue of the stamps of Greece are worth noticing. We have dropped the note after No. 7 stating that Nos. 1a, 1b and 7a are remainders and are only found ungummed, because we are satisfied that precisely the same stamps are found used. The note also might be extended, if it were to be retained, so as to mention the fact that all of the values of the Paris print are found in these so-called remainders. They are really printer's waste and come sometimes without gum and sometimes with a gum which has been applied to them. The originals of these stamps are very scarce and even our new prices do not represent their full value.

We do not wish to advance these stamps in price too rapidly, but if it were not for the fact that there are so many of the so-called remainders sold as originals, the stamps of the Paris print, in unused condition, would command very much higher prices. We have priced nearly all the stamps in this list not so much with the idea that these prices are correct as with the purpose of provoking discussion over some of them which will enable us to decide what prices it is proper to give them. We have, at the present time, in stock, nearly everything that we have priced, but it will be impossible to keep the rarer varieties any length of time as there are very few of them. This is particularly true of the surcharges of 1900. It is said that there was only one sheet of our No. 130 and two of No. 134 one of which was perforated making No. 144. There were only 150 stamps in the sheet of No. 130 none of which were perforated and therefore we have dropped from our catalogue the No. 124 on page 298. The imperforate stamp as well as the varieties must therefore be exceedingly scarce.

There were more stamps, in the sheets of the 40 l which were surcharged with 2dr. Therefore, this stamp perforate or imperforate is not quite as rare as the 40 on 21 yellow bistre. The difference is reflected in our prices. There seem to have been very few of the double, triple and inverted surcharges and they come in such a manner as to show this. For instance, the double surcharge comes upon the dull blue stamp, always in a badly perforated condition, and with one of the surcharges much less plain than the other. This shows that this second surcharge was done merely to make the printing plain. The double surcharge also comes upon the bright blue stamp. There was more than a single sheet of this as is shown by the fact that the stamps come in different shades and with different degrees of blackness in the surcharge. The inverted surcharge of the 20 on 25 l comes on the dull blue, bright blue and indigo but we have not seen it on the ultramarine. The triple surcharge is on the dull blue only. The 20 above the word is on the bright blue only. The ultramarine 20 on 25 l are all regular so far as we have seen them. What is true of the imperforate stamps is also true of the perforate stamps that correspond with them. We have dropped the 5 l sage

green on greenish, No. 30b of the catalogue, not because the stamp does not exist, but because we do not know where to place it. We now believe that it may have come out somewhat earlier and be a shade of our new No. 17.

In any case it is a minor variety which can be added at any time without interfering with the numbering of the catalogue. We have decided to change the listing of the part-perforate stamps in future, mentioning simply that the stamps come part-perforate. The method of listing formerly employed, is too extensive, as we find that the stamps come in many different ways. There are part-perforate pairs, pairs perforated all around and imperforate between, sometimes vertical pairs, sometimes horizontal pairs. There are also strips of three and blocks of four perforated all around. The listing of these would be endless. We have left the rouletted and pin perforated stamps which were unofficially treated, this merely because they are old and not because we believe they have a real place in the catalogue. There are now many varieties of unofficial perforations being made and collectors should not buy them at any advance of price as many of them are liable to be fakes.

We are not able, at the present time, to arrive at any prices for the 13½ perf. stamps of 1889, but hope to be able to complete the list before our catalogue is published.

It is our desire to make the prices of stamps of favorite countries as full as possible in order that collectors may have a guide as to value. We hope to receive many suggestions from our readers which will enable us to make this catalogue as complete as possible. C. C.

The Latest Discoveries in the Stamps of the Danish West Indies.

By J. M. Bartels.

Seldom in the history of philately has an interest in the stamps of a once comparatively neglected country been so thoroughly aroused, as in the case of the Danish West Indies, soon to become the property of "Uncle Sam."

While the stamps are rather few in number, as far as the catalogue is concerned, shades are quite numerous, especially in the issues of 1873 to 1898. Collectors have been endeavoring to complete these as far as possible, but have been left rather in the dark in regard to arranging their sets in anything like a scientific manner. Many have divided them into thin and thick paper, collecting different shades of each; others have gone more into detail by including variations in gum, which may be smooth or crackly, brown or white. A new perforation was introduced in 1896 (not 1898 as stated in the catalogues) on the 5c stamp, and later followed by other denominations, last of all the 4c.

As a general thing all stamps printed from 1873-1880 are on a much thinner transparent paper, than those of a later date. It is evident also that the paper in one and the same printing was not always the same, but consisted of two thicknesses. This is especially the case in the 4c second and third printings, 7c second and 12c second printing. Slight variations in paper can be found also in the 1867 to 1872 issues, but these have not been included in our present list.

There are several minor varieties owing to imperfections of the die. In the 1c 1873 we find the "C" in CENT" solid white in the lower half. One of a hundred of the 3c shows a strongly marked crack in the upper part of the oval. In the 10c we find a white spot between the "T" and "S" of "CENTS," resembling a period. This appears in a more or less marked degree several times in the sheet. In the 7c variations in both the large and small numeral can be detected. In the large centre figure the vertical bar of the 7 is sometimes more curved than others. The same part of the small figure varies somewhat in length.

It has been the writer's privilege during the past months to handle considerable numbers of the stamps of these islands, both unused and used, and by close study of the dates of cancellation on every obtainable specimen, it is now possible to give a complete list of the various printings with their distinguishing marks. It is rather surprising to find how easily these stamps can be separated, and with a little practice each one can be located at first glance, even without the aid of other specimens.

Regarding the dates given in the following list it should be understood that the month of the first printing is the one long known for the first issue of the stamps. All subsequent ones have been taken from cancelled dated specimens. Of course these may not in all cases be the earliest to be found, and further discoveries along these lines are probable.

This list will suffice in order to enable a specialist to arrange his collection in a scientific way in chronological order. For convenience sake, the new perforations have been included in the regular list of same stamps as they are evidently not an intentional official change. The numbers are those given in the Standard Catalogue, but the subheadings or letters are mostly new, having no reference to anything previously published.

A further interesting feature in connection with the stamps of these islands is the fact that there are absolutely no remainders of any obsolete issues. We have been informed by a reliable authority that as soon as a new issue was placed on sale the entire remainders of all old stocks were unreservedly burned; for instance, when the 1c and 5c new design were issued two years ago, also when the 14c became obsolete in 1877 over 90 per cent. of the total issue (100,000) were burned.

ISSUE 1855-1873.

Cat. No.	Denom.	Date.	Color.	Perforation.	Gum.	Remarks.
1	3c	1855	dark carmine, dull carmine	imperf.	brown	gummed by F. Benzon, St. Croix.
1a	3c	"	dark carmine	"	yellow	gummed by Rüse, St. Croix.
2	3c	1867	rose, carmine rose, dull rose	"	white	
2a	3c	"	rose	rouletted	"	unofficially issued.
3	3c	1872	carmine, rose	perforated 12½	"	
4	4c	1873	dull blue, bright blue, ultramarine	" 12½	"	
4a	4c	"	dull blue	Imperf.		
4b	4c	"	" "	Imperf. vertically		

1C LILAC GREEN 1873-1900.

5a	1c	I	Oct. 1873	violet	green	thin	13½	smooth, brownish		bright appearance.
5b	1c	II	Dec. 1878	dull lilac	dark green	"	"	"	"	heavily inked impression.
5c	1c	III	June 1885	pale lilac	yellow green	medium	"	"	yellowish	the palest of all.
5d	1c	IV	Jan. 1887	violet red	light green	thick	"	"	"	clean impression.
5e	1c	V	Oct. 1889	red lilac	yellow green	"	"	"	"	
5f	1c	VI	July 1892	claret	" "	"	"	"	"	very distinct shade.
5g	1c	VII	Dec. 1893	red violet	" "	"	"	crackly	"	glossy surface.
5h	1c	VIII	Jan. 1896	brown red	" "	"	"	"	white	most common variety
16	1c	IX	Jan. 1898	dull red lilac	green	"	12½	"	"	

3C CARMINE AND BLUE 1873-1902.

6a	3c	I	Oct. 1873	bright rose	dull blue	thin	13½	smooth, brownish		very clear print.
6b	3c	II	Nov. 1877	" "	pale blue	"	"	"	"	
6c	3c	III	1879 (?)	rose	gray blue	"	"	"	"	border printing appears heavier.
6c	3c	IV	Aug. 1882	deep carmine	dark blue	medium	"	"	"	
6d	3c	IV	" 1882	" "	" "	"	—	"	"	imperforate.

Cat. No.	Printing.		Date.	Center.	Border.	Paper.	Perf.	Gum.	Remarks.
6e	3c	V	July 1885	pale red	pale gray	thick	13½	smooth yellowish	
6f	3c	VI	April 1888	dull red	bluish gray	"	"	" brownish	
6g	3c	VII	June 1892	red	light blue	"	"	" white	
6h	3c	VIII	April 1897	bt. carmine red	bluish gray	"	"	crackly white	glossy print.
17	3c	IX	1898	bright red	bright blue	"	12½	very white	
					4c 1873-1902.				
7a	4c	I	Oct. 1873	ultramarine	brown	thin	13½	smooth, brownish	
7b	4c	II	1887	dull blue	light brown	"	"	" "	
7c	4c	II	"	" "	" "	medium	"	" "	current until 1901
7d	4c	III	1901	bright blue	" "	thin	"	crackly yellowish	
7e	4c	III	"	" "	" "	medium	"	" "	
7f	4c	IV	Sept. 1901	" "	yellow brown	thick	12½	crackly white	
					5c 1876-1900.				
8a	5c	I	Oct. 1876	gray	pale green	thin	13½	smooth, brownish	heavily inked impression.
8b	5c	II	Oct. 1882	"	bright yellow green	"	"	" "	
8c	5c	III	1887	"	light green	thick	"	" "	clean impression.
8d	5c	IV	1889	"	yellow green	"		" yellowish	
8e	5c	V	Sept. 1890	light gray	pale yellow green	"	"	" "	impression somewhat blurred
8f	5c	VI	Apr. 1896	gray	bright yellow green	"	"	crackly yellowish	glossy appearance.
18a	5c	VII	Oct. 1896	"	very pale " "	"	12½	" white	
18b	5c	VIII	July 1890	"	yellow green	"	"	" "	
					7c 1874-1896.				
9a	7c	I	June 1874	deep yellow	lilac	thin	13½	smooth, yellowish	variation in both figures 7.
9b	7c	II	1894	orange	deep lilac	"	"	" "	
9c	7c	II	"	"	lilac	"	"	" "	
9d	7c	II	"	"	"	medium	"	" "	

10C BLUE AND BROWN, 1876-1902.

10a	10c	I	Sept.	1876	dark brown	light blue	thin	13½	smooth, brownish	various shades.
10b	10c	II	Nov.	1882	" "	dark "	thick	"	" "	the only dark blue border.
10c	10c	III	Sept.	1887	brown	light blue	"	"	" yellowish	
10d	10c	IV	Nov.	1889	light brown	gray	"	"	" "	pale shade.
10e	10c	V	Dec.	1893	dark brown	bluish gray	"	"	" "	
10f	10c	VI	Oct.	1895	light brown	light blue	"	"	crackly white	glossy print.
19	10c	VII	Mar.	1901	bright brown	bright blue	"	12½	" "	

12C GREEN AND LILAC, 1876-1902.

11a	12c	I	Oct.	1876	deep green	lilac	thin	13½	smooth, brownish	often faded to gray.
11b	12c	II	Nov.	1878	yellow green	red lilac	"	"	" "	
11c	12c	II	"	"	" "	" "	medium	"	" "	
11d	12c	II	"	"	" "	pale red lilac	thin	"	" "	
11e	12c	II	"	"	" "	" " "	medium	"	" "	

14C LILAC AND GREEN, 1873-1877.

12a	14c	I	Oct.	1873	green	lilac	thin	13½	smooth, brownish	
12b	14c	I	"	"	"	dull lilac	"	"	" "	

50C PURPLE, 1879-1902.

13a	50c	I	July	1879	bright purple		thin	13½	smooth, brownish	
13b	50c	I	"	"	purple		"	"	" "	
13c	50c	I	"	"	"		medium	"	" "	
13d	50c	II		(?)	dull violet		thick	"	" "	often faded to gray.

1C ON 7C, 1887.

14a	1c	I	May	1887	deep yellow	lilac	thin	13½	smooth, brownish	on I printing 7c.
14b	1c	I	"	"	orange	deep lilac	"	"	" "	" II " "
14c	1c	I	"	"	"	lilac	"	"	" "	" II " "
14d	1c	I	"	"	"	"	"	"	" "	double surcharge.

10C ON 50C 1895.

Cat. No.	Printing.	Date.	Center.	Border.	Paper.	Perf.	Gum.	Remarks.
15a 10c	I	1895	bright purple		thin	13½	smooth, brownish	
15b 10c	I	"	purple		"	"	" "	various shades.

1C AND 5C, 1900.

20	1c	I	1900	green		thick	12½	crackly, white	new design.
21a	5c	I	1900	bright blue		"	"	" "	" "
21b	5c	II	1901	dull blue		"	"	" "	" "

2C ON 3C, 1902. 8C ON 10C, 1902.

22a	2c	I	Jan. 1902	bright red		bright blue		thick	12½	crackly, white	many type varieties.
22b	2c	I	" "	" "		"	"	"	"	" "	straight foot 2 in date.
23a	8c	I	" "	"	brown	"	"	"	"	" "	many type varieties.
23b	8c	I	" "	" "		"	"	"	"	" "	straight foot 2 in date.
23c	8c	I	" "	" "		"	"	"	"	" "	2 mm. between 1 & 9 in date.

Classes of Stamps.

By Crawford Capen.

A collector, particularly a general collector, never has much trouble in making decisions as to the placing of stamps in his album, so long as they are those which are issued by regular governments in the ordinary manner of selling them to the public. The difficulty arises when one comes across stamps which have been issued irregularly, either because they have been issued by some government which has had little authority or else because of some irregularity in the manner of producing them. There are large numbers of stamps which come under the heading of irregular. It is our purpose to take these up separately, and discuss questions in relation to them in such a manner as to aid collectors in determining how to treat them in collecting.

Remainders.—This is certainly the least objectionable of all the classes of stamps of an irregular nature. We speak of those stamps which are strictly remainders, that is, stamps of an old issue left over in the hands of a government when a new issue is made. Sometimes such stamps are condemned, that is, their value for postal purposes is destroyed, but they are exact representations of the stamps as used and do not differ in any particular from copies sold to the public for use just before the issue of the stamps was discontinued. These are certainly as worthy of a place in a collection as any stamp can be, and a collection is not complete without representation of this character. Such are the original stamps of Bavaria with large figure at center, early issues of Italy, the stamps of the Ionian Islands and the United States issue of 1855-60.

Essays.—The Essay is properly defined as a stamp not accepted by the Government for whose use it was designed. There are many such stamps prepared for approval of officials of various Governments, who, upon seeing them, reject them as unsuitable for one reason or another. Collectors would very generally reject such stamps were it not for the fact that there are some which are made in such a way as to bring them within the lines laid down as those which define regular issues. Such, for instance, are the regular issues of the United States printed by the Continental Bank Note Company which have grills or the paper cut with a cog-wheel die. These are trials made to see whether it would be worth while for the Government to adopt them. Having been rejected, they are in the nature of essays, but having been actually tried and being upon regularly issued stamps, they, to that extent, partake of the nature of regular issues. It is along this border line, between the essay and the regular stamp, that the question arises as to what one shall include in a collection.

Proofs.—The proof differs from the essay in that it is a copy of a stamp regularly issued either before or after the making of the proof impression. Proofs are intended to show clearly the characteristics of stamps. They are for this reason usually printed upon a fine quality of paper which makes it possible to discern their peculiarities and determine the extent of the perfection which has been arrived at and what shall be done to increase the excellence of the production. Proofs are frequently made in colors different from those in which the stamps are finally printed and, in almost all cases, the shades differ from those of the regular issues from the same plates. The

rejection of proofs in "off color" is quite easily made and few collectors care for them, but when stamps are printed on paper of similar texture to that used for the originals, and we have what are known as "special printings" which in many cases are even finished by perforating, the question of the acceptance of these proofs become a problem. Some "special printings" like those of the United States made in 1875 and later are highly esteemed. This is because the work was done entirely by the Government with the intention of imitating its own stamps. Proofs are frequently made on cardboard and on India paper which is a thin, fine, silky variety, especially valuable when it is desired to reveal fully the characteristics of stamps. There would be no difficulty with proofs if they were left in the original condition, but there are those who, desirous of deceiving collectors, have altered these proofs from their original condition by reducing them to the thickness of ordinary paper and by perforating them. It is necessary to be very careful indeed in making up a collection, that these fraudulent stamps do not obtain a place in it. Recently, this work has been so successfully performed in foreign countries that the resultant stamp is such as would deceive any but an expert.

Re-Issues.—The re-issue is distinguished from a reprint in that it is good for postage when it is made. There is comparatively little attention paid to re-issues, many of them still being included among reprints. A place has been given to the re-issues of the United States, Newfoundland and some other countries but the early issues of Sweden, France and other countries which were good for postage when they were made, are classed, in the mind of the collector, with reprints. There is, however, a slight difference between these uncatalogued varieties and those which are catalogued, in that it was intended to use those which have been put into the catalogue for postal purposes at the time when they were issued, that is, to a greater or less extent. It was not, however, expected in the cases of most re-issues which have not been included, that they would be thus used.

Printer's Waste.—There is a class of stamps concerning which it is difficult to make a definite decision as to its place in a collection. The printers employed by different Governments are obliged in doing their work to discard many sheets of stamps as imperfect for one reason or another. These sheets have not always been destroyed and, in many cases, they have come upon the market in after years. Sometimes these stamps are perfect and correspond exactly with the stamps that were being issued at the same time. Again they are frequently imperfect. The variations, however, from the ordinary stamps are so interesting that many collectors allow them a place in their albums. The imperforate stamps of issues which were regularly put forth in a perforate form are usually printer's waste. Such are also many of the so called remainders which appear from time to time. The whole class of beautiful stamps known as Perkins-Bacon remainders, that is the early issues of Barbados, Trinidad and other countries, in the finest possible condition, are of this "printer's waste" variety. The Paris print of the stamps of Greece was made in considerable numbers in Paris and never sent to Greece. This waste has been sold from time to time to collectors and a very considerable proportion of the stamps of the Paris print which are to be found in collections are of this class.

Reprints.—These are stamps not good for postage when printed. This may be either because the Government originally issuing them has condemned them or because it has itself ceased to issue stamps. The plates of stamps prepared for countries which have gone out of existence as separate Govern-

ments, frequently fall into the hands of persons who desire to use them for purposes of reprinting. These unauthorized reprints are certainly among the least valuable to the collector. They have no place in the album of one who seeks to show varieties which have been regularly issued by the Governments for postal purposes. Their only use is as an aid in determining what is the original in order that this may be included in a collection.

Postal Union Stamps.—This includes not only stamps marked "specimen" but also some which are not thus marked which have been sent by the country issuing them to the head-quarters of the Postal Union at Berne. The stamps sent sometimes include varieties which are never actually issued to the public. This is the origin of some of the apparent mistakes which appear in the catalogue. The stamps sent to Berne are distributed to the various Governments connected with the Postal Union. Officials get hold of them and, caring nothing for them, sell them to dealers. Thus they are included in the chronicles and catalogues. We may mention as examples of this the thirty cent slate stamp of Chili included in our catalogue under the year 1900 and the fifty cent red of Curacao recently dropped from the catalogue. Some Postal Union issues never secure a listing in the catalogue because the method of their printing is such that they are not considered worthy of a place. Such a stamp is the one half on three pence brown of Western Australia, green and red surcharge, corresponding with No. 72 of our catalogue, but on paper watermarked C. A. This stamp is usually included among reprints as it is said to have been made by a Government official for his own benefit and sent to the Postal Union to give it standing.

Contract Issues.—This is a class of stamps concerning which it is hard to make up one's mind what to do, as it is certainly the right of any Government to secure the stamps which it issues on any terms which it may choose to make with the engravers and printers. The stamps of the Central and South American Republics which have been issued under contracts, involving annual changes of type, have always enjoyed a certain measure of disrepute, but they have nevertheless been exceedingly popular with the younger portion of the collecting fraternity. Bright colors in stamps sold at cheap prices are very attractive.

Government Experiments.—There are certain governmental experiments, such as the issues of Liberia and Uruguay, by means of which the Governments issuing them seek to make money from collectors by constantly changing the designs or the colors of their issues. These are very little superior to contract issues and, as a class, meet with the displeasure of collectors. Portugal, more than any other country, has gone into this business in the endeavor to replenish its treasury. It is surprising on the whole to see to what an extent such stamps are collected.

Company Issues.—This class includes such stamps as those of North Borneo, Labuan and chartered companies of Africa. Considerable income must be derived by them from the issues of stamps for countries which have very little use for them. These companies usually manage to put forth a great number of varieties before the countries over which they rule pass to the British crown.

One would not think before enumerating the various classes of stamps, that there were so many which, for one reason or another, partake of a certain amount of disrepute. We do not advise collectors either to collect or not to collect any of the various classes of stamps which we have mentioned, but this article has been written with the idea of calling attention to the

various classes so that collectors may not over-estimate certain stamps, and, by giving each class its proper place, may collect intelligently and so find it a good thing to collect all classes of stamps.

The amount of information which one gathers from the study of all these various kinds of stamps is not a thing to be despised and the knowledge of them will also enable one to discriminate in favor of those stamps which are certainly more valuable than the classes to which reference has been made.

American Collectors Company.

Those who are intending to take advantage of the present opportunity to become members of the American Collectors Company should send in their subscriptions to the preferred stock at once. The syndicate which is offering the shares at the present low price of $90 for one share of preferred stock, par value $100 a share, and twenty shares of common stock, par value $1.00 a share, will be dissolved the first day of July next. All shares that are not sold by that time will be taken by the individual members of the syndicate, and the price of the preferred stock will be advanced to par. The successful working of the Company during the first year of its existence, with its regular quarterly dividends, shows that the stock is a most substantial investment. It yields at the present time about 7 per cent on the money invested, to say nothing of the value of the common stock bonus. The subscriptions that have been sent in have been very largely from those who have been, for a long time, members of the Company. They appreciate the conservative manner in which its affairs are conducted and are glad to have their share in the profits which have accrued, and certainly will accrue in the future from its operations. The syndicate will be glad to receive subscriptions from collectors, for which payment in full should be made by the 20th of June.

The Stamps of Buenos Ayres.

From the *Moniteur Du Collectionneur* in *The Philatelic Record.*

The province of Buenos Ayres was separated in 1853 from the Argentine Republic, and although the peace of San-Jose de Flores concluded on the 10th of June, 1859, was followed by the Union on the 26th of January, 1860, which re-established the Republic, yet Buenos Ayres retained the use of special stamps until January, 1864, when the Argentine Republic issued new ones as prescribed by the decree dated 1st of January, 1863.

Amongst the postal documents of the above-mentioned period are some containing statistics which are very interesting, as showing the number of letters circulated in the State of Buenos Ayres during the years 1858-1864. I reproduce them below, so as to give collectors some idea of the value which the stamps themselves may have :

1858	162,176 letters.
1859	193,663 "
1860	248,712 "
1861	317,545 "
1862	514,817 "
1863	675 918 "
1864	810,714 "

The first issue of the stamps of Buenos Ayres appeared on the 29th of April, 1858, and consisted of four values, which were to be employed exclusively for *letters* according to their weight. The decree stated that all *newspapers* were to be carried free within the State.

The design is the same for all the four values; it is rectangular in shape, engraved and printed in colours on white wove paper. The inscriptions are "Correos" at the top, "Buenos Aires" at the bottom, "Franco" on the right and the value on the left-hand side. In the centre a steamboat sailing to the left, and in the four corners of the stamps are four white circles varying in size and position. The explanation of these circles is the following:— The original design of the stamp was engraved on wood and afterwards reproduced by the electrotype process, and in order to use these electros to establish the printing plate it was necessary to fix them on blocks of wood, and to do this they were nailed on the wood through the corners, so that the white circles which we see are caused by nothing else but the heads of the nails. The stamps measure 22x18½mm and were issued in the following colours :

Dos (2)	pesos	(paper money	= 47	centimes)	blue.
Tres (3)	"	(" "	= 70½	")	green.
Cuato (4)	"	(" "	= 94	")	red.
Cinco (5)	"	(" "	= 117½	")	orange.

Of the 2 and 3 peso values, it seems, three printings were necessary, and each time the shade was changed; so that the 2 pesos exists in dark blue, light blue and sky blue, and the 3 pesos in dark green, light green and blue green. The four pesos is found only in bright red, and the 5 pesos in orange and yellow.

When one considers that these four stamps were only in circulation from the 9th of April to the 26th of October, 1858, i.e., for 6½ months, and that only about 75,000 franked letters were forwarded during that time, it is easy

to understand the rarity of them and why they are such favorites with forgers.

A law, passed on the 20th of October, 1858, reduced the tax on letters led to the second issue on the 26th of the same month. For this issue the original plate of the 5 peso value was employed. The letters C C and O of "CINCO" being erased, so that there only remained IN. PS. The plate of the 4 peso value was used without alteration to print the stamps of 4 reales, but another color was chosen.

We have therefore for this issue:—

4 reales (reading Cuato PS = 12 centimes) bistre, brown and dark brown
1 peso (" IN. PS. =23½ ") yellowish brown and dark brown

On the 1st of January, 1859, the tax on letters became uniform and only stamps of the value of 1 peso were printed in future. The 5 peso plate could no longer be used, so it was decided to alter the 4 reals plate by erasing "CVA" and "°de cvat°." This was however very badly done, because each cliché had to be altered by hand and numberless variations of the inscription of the new stamp are found. The principal ones are the following:—

T° P° (1 peso), blue, dark blue
T P° (1 peso) " "
CT° P° (1 peso), light blue, dark blue
C A° P° (1 peso), blue, dark blue.

Specimens printed on both sides exist, and the color in sometimes not quite the same all over the stamps, so that three-fourths of a stamp may be light blue and the rest dark blue. Most likely some sheets were printed badly in this manner, and in order not to waste the paper they were returned to the printer to have a proper impression put on the back. Such specimens are rare.

By a law dated the 15th of October, 1859, these stamps were replaced by a new type, lithographed on white wove and on tinted paper, and measuring only 21½x17½mm. The inscriptions are the same as on the old stamps, but the small circles in the corners are replaced by crosses, and the steamer in the centre by the head of Liberty surmounted by a Phrygian cap. As in the first issue, the sheets consisted of 8 rows of 6 stamps = 48 stamps.

There were two printings of this issue; the first of the 3rd of September, 1859, called "Paris" prints, because of the better workmanship.

4 reales (10 centimes) green on bluish white paper
1 peso (20 ") blue on white paper
1 " (20 ") dark blue on white paper
2 pesos (40 ") vermilion on buff paper.

The second impression, called "Local" prints, can be distinguished from the first by the duller and coarser colors.

4 reales (10 centimes) green on greyish paper
1 peso (20 ") blue on white paper
1 " (20 ") dark blue on white paper
2 pesos (40 ") red on tinted paper.

The last decree of the 20th September, 1862, suppressed the stamp of

the value of 4 reales and altered the colors of the other two values from the 1st November as follows :—

1 peso, rose on tinted paper
2 pesos, blue on white paper
2 pesos, dark blue on white paper.

These stamps, as also the preceeding local prints, were manufactured at the "Banco y Casa de Moneda," at Buenos Ayres.

Of the second type forgeries also exist, being lithographed on white paper, but the impression is blotched and defective.

Chili--Revenues Used Postally.

We have received the following letter, from a correspondent in Chili, which contains some interesting information in relation to the Revenues authorized for postal use.

The writer makes the mistake in relation to the revenues used postally in 1900-01 by not understanding the method of our catalogue. We should not make a second illustration in case revenues once used for postage were again authorized for such use but would simply change the date to include all periods of authorization thus in the case mentioned the date below the earlier revenue type will read in future 1880-1900 instead of 1880 only.

The variation in the five cent stamp of the last issue which is mentioned is not in the die but appears in various states of the plates as printed by the American Bank Note Company.

VALPARAISO, (CHILI) March 28th, 1902.

THE SCOTT STAMP AND COIN CO., LT'D.,
18 East 23d St., New York.

Gentlemen: Your excellent catalogue for the year 1902 has just been received. Will you kindly permit me to point out to you several items regarding quotations of the Chili revenues used in 1892 and those quoted in 1900-01.

Revenues used postally in 1892 :—During the late revolution the stamps for postage ran short and the "Direccion del Tesoro" authorized the use of both telegraph and revenue stamps for postal purposes, and they were used for some months, and the lower values became comparatively common ; in your catalogue you recognize the telegraphs used postally but entirely ignore the revenues. I think that your catalogue would be more complete and more perfectly a correct guide to collectors if they were also included, even if you have not these stamps in stock or quoted prices for them.

Revenues used postally 1900-01 :—I see you illustrate the new type of revenues *only* as used in this period, while both these and the old type were authorized for the purpose. According to the decree issued, the 1c, 2c and the 5c of the old type and the 1c and 5c of the new type only were mentioned in the Government document, none of the higher values were permited to be used. Further, the new type of revenues were issued to the different

"Tesorerias Fiscales" only when the scarcity of the postage stamps was felt, none of the new 2c were used at first they may have been used towards the end, but a very small quantity must exist. Regarding the higher values, just before the issue to the post offices of the 10c violet, the old 10c yellow became exhausted and the post office officials permitted the old class revenue to be used none of the new were used.

5*c blue* 1900 *issue* (*Scott* 35 *A*8):—Annexed please find two of these stamps which I inclose for the purpose of illustrating a slight difference in this value, in "A" you will note that the background to Colon's head is formed largely of parallel lines, only in the left hand lower corner does a net work appear, formed of diagonal lines and a few diagonals in the lower right. In "B" the entire background is formed into a net work by parallel and diagonal lines.

Trusting that my somewhat longwinded epistle will be of some use to you, and not uselessly take up your time, I am, Yours truly,

H. COLLYER.

Mr. Luff's Book.

The *London Philatelist* publishes such an excellent and appreciative review of Mr. Luff's book on the stamps of our country that we reprint it for the benefit of our readers. We wish to acknowledge at the same time the obligation we are under to this reviewer for the kind words which he speaks, both for the author and publisher and the unstinted praise which he has accorded the work.

THE POSTAGE STAMPS OF THE UNITED STATES.*

In the words of the publishers, this is "the most complete and elaborate history yet published of the adhesive postal issues of the United States Post Office Department, as well as the provisional issues by Postmasters and the semi-official Carriers' Stamps, and is the result of many years of study and research. Its author is widely known as an advanced collector and philatelic expert."

We cordially re-echo and endorse this statement, and heartily congratulate both author and publishers upon the appearance in book form of a work that must take high rank in the literary annals of Philately. The larger portion of this history of the United States stamps has been appearing for very many months past in the *A. J. P.*, but since its commencement much fresh information has been gathered, and this has necessitated the complete revision of the entire work, with the addition of much fresh material. It is beyond our philatelic scope to criticise in detail Mr. Luff's admirable work, and we can only cordially recommend everyone who wishes either to understand the American stamps or to have a fine library to at once acquire this volume. This work is superbly illustrated, there being twenty-two pages of facsimile reproductions, and in every respect, mechanical and literary, it is worth to repose side by side with preceding *Standard* works on stamps and stamp collecting.

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* *The Postage Stamps of the United States.* By JOHN N. LUFF. Scott Stamp & Coin Co., L'td, 18 East 23d St, New York City.

The Postmasters' Stamps are exhaustively treated, and with the superb illustrations afford deeply interesting reading. The plates depict among others the three settings of the St. Louis stamps: first: with three of the 5 c. and three of the 10 c.; second, with two of the 5 c. altered to 20 c.; and third, with the two 20 c. reinstated to 5 c.—one of the most interesting things in Philately. It is also not often given to the ordinary collector to see plates practically complete of all the varieties of the Brattleboro and Baltimore! The chapters dealing with the regular issues of 1857-60 and 1861-66 are most excellent and practical with the enlarged delineations of the respective types. Mr. Luff is equally (and pleasantly) at home in all the other departments of his country's stamps, and the later beautiful issues, with their complex printings and grilles, are treated with the same masterly hand. Some idea of the amount of philatelic matter contained in the book may be gleaned from the fact that no less than fifty pages are devoted to the Carrier Stamps, while it may safely be said that no page of the book is devoid of interest. The presence of marginal titles to each paragraph, and an excellent and corresponding index, greatly facilitate the study of the book; while its turn-out, with its large quarto surfaced paper, its illustrations beautifully printed on card, and its clear type and tasteful cover, represents a degree of merit in stamp lore that can hardly be exceeded.

Its production proclaims to the world what has been the conviction of hose who knew him, that Mr. Luff stands in the very forefront of American writers and Philatelists, and we take leave to cordially congratulate the author upon the highly successful completion of a very arduous and protracted labor. The appearance of such a work ought assuredly to have a reviving effect upon the collection of United States stamps, as has happened under the like circumstances in this country. The American stamps, for variety of design and beauty of execution combined, undoubtedly stand first in the world; and it seems to us, with seventy million people, there should hence be more than enough ready acquirers to hold American stamps far higher in the philatelic market than they seem at present. There is moreover, hardly any country whose stamps offer such attractions to the collector of used stamps, as these fine steel-engraved stamps seem to have rejected the insiduous embraces of the oblitering die, and to offer to those unable to afford the luxury of unused stamps a splendid field for the acquisition of a really fine and handsome used collection. We may be presumptuous, but we fancy the weak spot in the American philatelic system is that our good friends do not keep their wine long enough to mature. Fine wine should be kept!

Changes in Catalogue Prices.

UNITED STATES.

158f	1873	3c "cog wheel die"	25 00

DUTCH INDIES.

1	1864	10c	4 00

GREECE.

Renumbered and with many new prices added.



1861

Paris print fine impression without figures on back.



1	A1	1 l dark brown, *creamish*	6 00	4 50
		a. 1 l black brown, *cream*		
		b. 1 l red brown, *cream*		
2	"	2 l brown buff, *buff*	70	85
		a. 2 l bistre, *yellowish*	1 00	85
3	"	5 l emerald green, *greenish*	4 50	1 25
4	"	20 l blue, *bluish*	6 00	70
5	"	40 l violet, *blue*	1 25	1 00
6	"	80 l rose, *pinkish*	4 50	1 25
		Large figures on back.		
7	A1	10 l orange, *blue*	10 00	4 00
		a. Greenish paper		

1861-62

Athens Print.

Figures on back except 1 and 2 lepta.



Clear impression.

8	A1	1 l chocolate	2 50	2 50
9	"	2 l bistre, *creamish*	60	1 00
10	"	5 l green, *greenish*, (closed 5 on back)	3 00	50
11	"	10 l orange, *greenish*	5 00	75
12	"	20 l blue, *bluish*	2 50	50
		a. 20 l light blue, *bluish*	10 00	2 00
13	"	40 l red violet, *blue*	10 00	75
14	"	80 l carmine, *pinkish*	8 00	50
		a. 80 l dull rose, *pinkish*	25 00	1 00

1863–71



Coarse impression.



Cleaned plate.

There are many variations in the numerals on the backs of these stamps.

15	A1	1 l red brown, *creamish*	40	25
		a. 1 l brown, *creamish*	40	25
		b. 1 l chocolate, *creamish*	40	25
		c. 1 l red brown, *creamish*, (cleaned plate)	1 00	2 00
		d. Rouletted, unofficially		
16	"	2 l pale brown, *creamish*	25	12
		a. 2 l bistre, *creamish*	25	12
		b. 2 l bistre, (cleaned plate)	75	50
		c. Rouletted, unofficially		
		d. Pin perf., unofficially		
17	"	5 l green, *greenish*, (open 5 on back)	40	3
		a. 5 l green, *greenish*, (cleaned plate)	1 00	50
		b. Rouletted, unofficially		
		c. Percé en scie, unofficially		
18	"	10 l orange, *greenish*	3 50	3
		a. 10 l red orange, *greenish*	5 00	15
		b. 10 l orange, *greenish*, (cleaned plate)	8 00	30

19	A1	10 l orange, *blue*	4 00	8
		a. 10 l red orange, *blue*	5 00	10
		b. 10 l red orange, *blue.* (cleaned plate)	8 00	50
		c. Rouletted, unofficially		
20	"	20 l light blue, *bluish*	1 50	3
		a. 20 l blue, *bluish*	1 00	3
		b. 20 l dark blue, *bluish*	1 50	3
		c. 20 l pale blue, *bluish*, (cleaned plate)	10 00	25
		d. 20 l blue, *bluish*, (cleaned plate)	10 00	50
21	"	20 l blue, *greenish*	7 50	20
		a. 20 l light blue, *greenish*	7 50	50
22	"	40 l red violet, *blue*	3 00	5
		a. 40 l red lilac	3 00	25
		b. 40 l brown violet, *blue*	3 00	25
		c. 40 l red violet, *blue*, (cleaned plate)	3 00	
		d. Rouletted, unofficially		
		e. Without figures on back		
23	"	40 l lilac brown, *lilac gray*	10 00	20
24	"	40 l salmon, *greenish*	10 00	75
25	"	80 l carmine, *pale rose*	1 00	10
		a. 80 l rose, *pale rose*	3 00	25
		b. 80 l rose, *pale rose*, (cleaned plate)	5 00	40
		c. Rouletted, unofficially		
1872-76		Thin transparent paper.		
26	A1	2 l bistre, *creamish*	1 00	1 00
27	"	5 l green, *greenish*	2 50	8
		a. 5 l dark green, *greenish*	3 00	8
		b. 5 l green, *greenish*, (cleaned plate)	4 00	50
28	"	10 l orange, *pale lilac*		50
29	"	10 l red orange, *greenish*		1 00
30	"	20 l dark blue, *bluish*	5 00	12
		a. 20 l blue, *bluish*	5 00	25
31	"	20 l dark blue, *blue*		35
32	"	40 l brown, *blue*	1 00	25
		a. 40 l red brown, *blue*	2 00	25
		b. 40 l yellow brown, *blue*	3 00	50
33	"	40 l red violet, *blue*	5 00	25
		a. 40 l gray violet, *blue*	5 00	75
1876		Ordinary creamish wove paper.		
34	A1	1 l purple brown	1 00	50
35	"	5 l dark yellow green	1 00	12
		a. 5 l pale yellow green	1 00	18
36	"	10 l orange	1 00	3
		a. 10 l red orange, *creamish*	1 00	5
37	"	20 l ultramarine	2 50	5
		a. 20 l blue	2 50	8
		b. 20 l dull blue	5 00	25
38	"	40 l salmon	75	75
		a. Rouletted unofficially		
1875		Without figures on back.		
		Paris print clear impression.		
39	A1	30 l olive brown, *yellowish*	15 00	2 00
		a. 30 l brown, *yellowish*	15 00	2 00
40	"	60 l green, *greenish*	75	1 25

1877-80 — Athens print, Coarse impression.

Yellowish or creamish paper.

41	A1	1 l gray brown	40	40
		a. 1 l light red brown	1 00	1 00
		b. 1 l dark red brown	60	60
42	"	30 l red brown	1 00	10
		a. 30 l brown	3 00	15
43	"	60 l green	7 50	1 75

1880-82



Creamish paper.

44	A1	1 l gray brown	4	3
		a. 1 l dark gray brown	6	3
		b. 1 l red brown	10	3
		c. 1 l dark red brown	6	3
		d. Rouletted, unofficially		
		e. Pin perf., unofficially		
45	"	2 l bistre	10	10
46	"	5 l green	50	3
		a. 5 l light green	25	2
		b. Rouletted, unofficially		
		c. Pin perf., unofficially		
47	"	10 l orange	35	2
		a. 10 l yellow	50	3
		b. 10 l red orange	1 00	15
		c. Rouletted, unofficially	2 00	1 00
		d. Pin perf., unofficially	2 00	1 00
48	"	20 l ultramarine	4 00	60
49	"	40 l violet	2 00	25
		a. 40 l red violet	1 75	25
		b. 40 l lilac	1 50	25

1891-1900 — Perf. 11½.

50	A1	1 l brown (No. 8)	3 00
51		1 l brown (No. 41)	2 00
52		1 l red brown (No. 44b)	25
		a. Part perf.	
53	A1	2 l bistre	50
		a. 2 l pale brown	60
54	"	5 l green	2 50
55	"	10 l orange	60
56	"	40 l brown, *blue*	2 00
57	"	40 l salmon	1 00
		a. Part perf.	
58	"	40 l violet	2 00
		a. 40 l lilac	4 00
		b. Part perf.	

1882		Imperf.		
59	A1	20 l rose	50	1
		a. 20 l pale rose	1 00	2
		b. Rouletted, unofficially	3 00	
		c. Pin perf., unofficially	5 00	
60	"	20 l carmine	8 00	12
61	"	30 l milky blue	3 50	60
		a. 30 l ultramarine	3 50	60
1887				
62	A1	20 l rose, *bluish*		10 00



A2

1886–88		Belgian print, clear impression.		
63	A2	1 l brown	3	3
64	"	2 l bistre	35	1 00
65	"	5 l yellow green	12	2
66	"	10 l yellow	25	4
67	"	20 l carmine rose	75	1
68	"	25 l blue	25	4
69	"	40 l violet	60	25
70	"	50 l gray green	50	6
71	"	1dr gray	75	5
1889		Perf. 13½.		
72	A2	1 l brown	50	
73	"	2 l bistre		
74	"	5 l yellow green		
75	"	10 l yellow		
76	"	20 l carmine rose		
77	"	25 l blue		
78	"	0 l violet		
79	"	50 l gray green	5 00	
1891		Perf. 11½.		
80	A2	1 l brown	25	
81	"	2 l bistre	2 00	
82	"	5 l yellow green	2 50	1 25
83	"	10 l yellow	5 00	1 50
84	"	20 l carmine rose	5 00	1 00
85	"	25 l blue	6 00	1 25
86	"	40 l violet	4 00	
87	"	50 l gray green	30	8
88	"	1dr gray	1 50	6
		Athens print, poor impression.		
		Wmkd Greek Characters in the Sheet.		
1889–92		Imperf.		
89	A2	1 l black brown	2	2
		a. 1 l brown	3	2

90	"	2 l ochre	3	3
		a. 2 l pale bistre	25	5
91	"	5 l deep green	8	1
		a. 5 l pale green	10	1
92	"	10 l orange	8	2
		a. 10 l yellow	8	2
		b. 10 l dull yellow	50	
93	"	20 l carmine	12	1
		a. 20 l rose	12	1
		b. Rouletted, unofficially		
		c. Sewing machine perf., unofficially		
94	"	25 l bright blue	60	2
		a. 25 l indigo	1 00	6
		b. 25 l ultramarine	2 00	10
		c. 25 l dull blue	2 00	2
95	"	25 l red violet	40	3
		a. 25 l lilac	75	3
96	"	40 l red violet	2 00	65
97	"	40 l blue	25	10
98	"	1dr gray	1 00	12

1891–92 Perf. 13½.

99	A2	1 l brown	2 00	2 00
100	"	2 l ochre	8	8
		a. 2 l pale bistre		
101	"	5 l green	3 50	
102	"	10 l orange	3 50	
103	"	20 l carmine	1 00	18
		a. 20 l rose	1 00	75
104	"	40 l red violet	6 00	1 00
105	"	1dr gray	3 50	

Perf. 11½.

106	A2	1 l black brown	2	2
		a. 1 l brown	2	2
		b. Part perf.	50	
107	"	2 l pale bistre	3	2
		a. 2 l ochre	3	2
		b. Part perf.	50	
108	"	5 l pale green	4	1
		a. 5 l deep green	8	1
		b. Part perf.	50	
109	"	10 l yellow	50	2
		a. 10 l dull yellow	10	2
		b. 10 l orange	5	2
		c. Part perf.	50	
110	"	20 l carmine	8	1
		a. 20 l rose	12	1
111	"	25 l dull blue	25	6
		a. 25 l indigo	10	
		b. 25 l ultramarine		
		c. 25 l bright blue		
		d. Part perf.	50	
112	"	25 l red violet	25	3
		a. 25 l lilac	25	5
113	"	40 l red violet	3 00	1 00
114	"	40 l blue	18	8
115	"	1dr gray	1 00	8

1896 OLYMPIAN GAMES ISSUE.

Perf. 14x13½.

116	A3	1 l ochre	2	2
117	"	2 l rose	2	2
118	A4	5 l lilac	4	2
119	"	10 l slate	6	2
120	A5	20 l red brown	12	2
121	A6	25 l rose red	12	4
122	A5	40 l purple	20	10
123	A6	60 l black	25	20
124	A7	1dr blue	35	8
125	A8	2dr bistre	75	40
126	A9	5dr blue green	1 75	1 75
127	A10	10dr brown	3 50	3 50

1900

ΛΕΠΤΑ

Preceding issues Surcharged 20

Imperf.

128	A2	20 l on 25 l blue (No. 94c)	10	6
		a. 20 l on 25 l indigo (No. 94a)	50	10
		b. 20 l on 25 l ultramarine (No. 94b)	50	20
		c. Double surcharge	5 00	
		d. Triple surcharge	8 00	
		e. Inverted surcharge	6 00	
		f. " 20 " above word	4 00	
		g. Pair, one without surcharge	10 00	
129	A1	30 l on 40 l violet, *yellowish* (No. 49)	12	10
		a. 30 l on 40 l lilac (No. 49b)	25	
		b. Broad "0" in "30"	25	
		c. First letter of word "A"	3 00	
130	"	40 l on 2 l yellow bistre, *creamish* (No. 16a)	20 00	
		a. Broad "0" in "40"	30 00	
131	"	40 l on 2 l bistre, *yellowish* (No. 45)	12	8
		a. Broad "0" in "40"	25	15
		b. First letter of word "A"	3 00	
132	"	50 l on 40 l salmon, *creamish* (No. 38)	12	8
		a. Broad "0" in "50"	25	15
		b. First letter of word "A"	3 00	
133	A2	1dr on 40 l violet (No. 96)	40	20
134	"	2dr on 40 l violet (No. 69)	18 00	
135	"	2dr on 40 l violet (No. 96)	10 00	
136	A1	3dr on 10 l orange, *yellowish* (No. 47)	1 00	50
		a. 3dr on 10 l yellow (No. 47a)	2 00	75
137	"	5dr on 40 l red violet, *blue* (No. 22)	2 00	
		a. 5dr on 40 l red lilac, *blue* (No. 22a)	2 00	
		b. 5dr on 40 l brown violet, *blue* (No. 22b)	2 00	
138	"	5dr on 40 l red violet, *blue* (No. 33)	5 00	

Perf. 11½.

139	A2	20 l on 25 l blue (No. 111)	10	10
		a. 20 l on 25 l indigo (No. 111a)	50	
		b. 20 l on 25 l ultramarine (No. 111b)	60	

		c. Double surcharge	5 00	
		d. Triple surcharge	8 00	
		e. Inverted surcharge	6 00	
		f. "20" above word	8 00	
		g. Part perf. pair	50	
140	A1	30 l on 40 l violet, ***creamish*** (No. 58)	12	
		a. 30 l on 40 l lilac (No. 58a)	25	
		b. Broad "0" in "30"	25	
		c. First letter of word "A"	4 00	
		d. Part perf. pair	50	
141	"	40 l on 2 l bistre, ***creamish*** (No. 53)	12	12
		a. Broad "0" in "40"	25	
		b. First letter of word "A"	3 00	
		c. Part perf. pair	50	
142	"	50 l on 40 l salmon, ***creamish*** (No. 57)	12	8
		a. Broad "0" in "50"	25	15
		b. First letter of word "A"	3 00	
		c. Part perf. pair	50	
143	A2	1dr on 40 l violet (No. 113)	50	
		a. Part perf. pair	1 50	
144	"	2dr on 40 l violet (No. 86)	18 00	
		a. Part perf. pair	40 00	
145	"	2dr on 40 l violet (No. 113)	10 00	
		a. Part perf. pair	20 00	
146	A1	3dr on 10 l orange, ***creamish*** (No. 55)	1 00	
		a. 3dr on 10 l yellow, *creamish*	2 00	
147	"	5dr on 40 l red violet, ***blue***	2 00	
		a. 5dr on 40 l red lilac, ***blue***	2 00	
		b. 5dr on 40 l brown violet, ***blue***	2 00	
148	"	5dr on 40 l red violet, ***blue*** (No. 33)	5 00	
		Perf. 13½.		
149	A2	2dr on 40 l violet (No. 104)	75	
		With additional surcharge "A. M."		
		Imperf.		
150	A2	25 l on 40 l violet (No. 69)	35	
151	"	50 l on 25 l blue (No. 68)	85	
152	A1	1dr on 40 l brown, ***blue*** (No. 32)	75	
153	"	2dr on 5 l green, ***yellowish*** (No. 46)	1 25	60
		Perf. 11½.		
154	A2	25 l on 40 l violet (No. 86)	35	
		a. Part perf.		
155	"	50 l on 25 l blue (No. 85)	1 50	
156	A1	1dr on 40 l brown, ***blue*** (No. 56)	1 00	
157	"	2dr on 5 l green, ***yellowish*** (No. 54)	1 50	
		Surcharged on Olympian Games Issue.		
		Red Surcharge.		
158	A7	5 l on 1dr blue	12	
		a. Double surcharge	5 00	
159	A5	25 l on 40 l purple	25	
		a. Double surcharge		
160	A8	50 l on 2dr bistre	35	
161	A9	1dr on 5dr green	50	
162	A10	2dr on 10dr brown	1 00	
		Black and Red Surcharge.		
163	A5	50 l on 25 l on 40 l purple	5 00	



A11



A12



A13

1901

164	A11	1 l yellow brown	2
165	"	2 l gray	2
166	"	3 l orange	2
167	A12	5 l green	2
168	"	10 l rose	3
169	A11	20 l red lilac	5
170	A12	25 l ultramarine	6
171	A11	30 l violet	7
172	"	40 l dark brown	9
173	"	50 l maroon	12
174	A13	1dr black	22
		a. Part perf. pair	
175	"	2dr bronze	45
176	"	3dr silver	65
177	"	5dr gold	1 05

The Collectors Club.

The 80th meeting of the Board of Governors was held at the club house on Monday evening, May 12, 1902.

Present, Messrs. Andreini, Jones, Scott and Perrin.

Meeting called to order at 8.20 P. M.

The minutes of the previous meeting were read and approved.

Moved seconded and carried that the " New Century Philatelic Association " be allowed the use of the assembly room for their annual meeting to be held on Saturday, August 23.

The resignation of Mr. Edw. C. Hartshorne was accepted with regrets.

The Treasurer's report showing a cash balance in bank of $336 97 exclusive of $1,000 bond was accepted as read.

The House Committee's report was read and accepted.

Adjourned at 9.10 P. M.

ALBERT PERRIN, *Secretary.*



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